ECONOMIC INDICATORS (continued)

1983			PERCENTAGE CHANGE						
FEB.	MARCH	APRIL	II 1981- II 1982	III 1981- III 1982	IV 1981- IV 1982	I 1982- I 1983	FEB. 1982- FEB. 1983	MARCH 1982- MARCH 1983	APRIL 1982- APRIL 1983
29.3	29.5	29.4	3.2	2.0	1.3	-0.4	-1.3	1.0	-1.7
22.5	22.4	22.5	0.9	0.7	1.3	0.4	0.0	-0.4	-1.3
85.9	86.2	87.2	3.7	3.6	4.7	4.7	5.0	4.0	3.1
89.0	88.6	88.7	3.7	3.6	4.7	4.6	5.1	4.0	3.1
34.8	35.8	35.2	0.6	0.8	2.9	0.4	0.0	1.7	0.0
N	N	N	13.8	4.5	12.0	N	N	N	N
N	N	N	13.8	4.8	11.6	N	N	N	N
N	N	N	13.8	19.1	5.2	N	N	N	N
N	N	N	18.8	16.3	17.3	N	N	N	N
2585.5	2636.0	N	7.5	8.8	8.3	11.0	10.4	11.7	N
291.3	302.3	N	2.8	5.8	56.6	75.3	43.2	70.8	N
94.9	95.9	96.3	-0.2	1.2	3.0	2.7	2.9	2.8	2.2
96.8	96.7	97.3	-0.1	1.3	3.1	2.6	2.8	2.7	2.1
9.7	10.0	10.3	-1.0	1.9	3.8	2.1	2.1	2.0	5.1
10.3	10.4	10.6	-1.0	2.0	3.6	2.1	2.1	2.1	5.1
67.2	129.5	116.8	2.6	1.8	-13.5	-7.1	-2.4	-1.6	-25.7
146.4	158.4	109.7	2.0	3.1	-17.5	-9.1	-2.8	-3.6	-25.9
36.5	36.8	36.8	-2.9	-2.7	-2.7	2.0	3.1	3.7	2.8
38.0	38.1	37.0	-2.1	-3.2	-2.3	-0.5	-0.8	0.8	-1.8
55.1	54.9	54.8	1.3	3.8	3.9	3.5	3.6	3.2	2.4

SOURCES: NEW MEXICO EMPLOYMENT SECURITY DEPARTMENT: SECTIONS 1, 5, 6, 7, 9, 10; DUN AND BRADSTREET, INC: SECTION 1; USDA STATISTICAL REPORTING SERVICE: SECTION 2; OIL CONSERVATION COMMISSION: SECTION 3; NEW MEXICO TAXATION AND REVENUE DEPT.: SECTION 3; U. S. DEPARTMENT OF COMMERCE, BUREAU OF THE CENSUS: SECTION 4; F. W. DODGE CO. (A DIVISION OF MCGRAW-HILL, INC.): SECTION 4; FEDERAL POWER COMMISSION: SECTION 6; BANK REPORT (33): SECTION 8; FEDERAL HOME LOAN BANK OF LITTLE ROCK: SECTION 8; U. S. DEPARTMENT OF THE INTERIOR, NATIONAL PARK SERVICE: SECTION 9.

CONSUMER PRICE INDEXES AND INDEXES OF SELECTED CATEGORIES
U.S.CITY AVERAGE
(1967=100)

	ALL URBAN CONSUMERS				REVISED SERIES, WAGE EARNERS AND CLERICAL WORKERS			
			% CHANGE				% CHANGE	
	APRIL 1983	MARCH 1983	APRIL 82-APRIL 83	MARCH 83-APRIL 83	APRIL 1983	MARCH 1983	APRIL 82-APRIL 83	MARCH 83-APRIL 83
ALL ITEMS	295.5	293.4	3.9	0.7	294.9	293.0	3.9	0.6
FOOD	291.9	290.5	2.8	0.5	292.1	290.7	2.8	0.5
HOUSING	320.3	318.6	3.5	0.5	320.3	319.2	3.6	0.3
APPAREL & UPKEEP	195.5	194.5	1.9	0.5	194.8	194.0	1.9	0.4
TRANSPORTATION	292.3	287.4	3.3	1.7	293.5	288.6	3.2	1.7
MEDICAL CARE	353.5	352.3	9.9	0.3	351.2	350.0	9.7	0.3
ENTERTAINMENT	244.6	244.6	4.6	0.0	241.1	240.8	4.6	0.1
OTHER GOODS & SERVICES	283.2	281.9	11.6	0.5	281.4	280.0	12.2	0.5

SOURCE: U.S. DEPARTMENT OF LABOR, NEWS.

HOURS AND EARNINGS OF PRODUCTION,
CONSTRUCTION, AND NONSUPERVISORY EMPLOYEES
NEW MEXICO
(MONTHLY AVERAGES)

	AVERAGE WEEKLY HOURS			% CHANGE	AVERAGE HOURLY EARNINGS			% CHANGE
	APR. 1983	MAR. 1983	APR. 1982	APR. 82-APR. 83	APR. 1983	MAR. 1983	APR. 1982	APR. 82-APR. 83
MINING	40.5	41.4	43.4	-6.6	$11.38	$11.22	$10.69	6.5
CONSTRUCTION	35.4	37.5	34.5	2.7	10.66	10.48	10.43	2.3
MANUFACTURING	40.6	39.4	39.1	3.9	7.63	7.60	7.08	7.8
DURABLE GOODS	42.2	40.8	39.4	7.2	7.80	7.73	7.67	1.7
NONDURABLE GOODS	37.3	36.2	38.4	-2.8	7.20	7.29	5.87	22.7
COMMUNICATION & UTILITIES	39.8	40.2	40.7	-2.2	9.75	9.74	9.09	7.3
TRADE*	35.8	35.2	35.2	1.8	7.02	7.02	6.98	0.6
BANKING	37.2	37.6	37.1	0.3	5.15	5.15	4.85	6.2

P PRELIMINARY.
* EXCLUDES EATING AND DRINKING PLACES.
SOURCE: NEW MEXICO EMPLOYMENT SECURITY DEPARTMENT.

ESTIMATED CIVILIAN LABOR FORCE AND EMPLOYMENT

	NEW MEXICO			ALBUQUERQUE SMSA*			LAS CRUCES SMSA**		
	APRIL 1983	MARCH 1983	APRIL 1982	APRIL 1983	MARCH 1983	APRIL 1982	APRIL 1983	MARCH 1983	APRIL 1982
TOTAL CIVILIAN LABOR FORCE	593,600	593,700	583,800	223,200	223,100	215,600	38,000	38,800	37,400
EMPLOYMENT***	534,400	531,000	535,500	204,700	203,400	199,500	34,500	35,000	34,100
UNEMPLOYMENT	59,200	62,700	48,300	18,500	19,700	16,100	3,500	3,800	3,300
UNEMPLOYMENT RATE	10.0	10.6	8.3	8.3	8.8	7.5	9.2	9.7	8.8
NONAGRICULTURAL WAGE & SALARY EMPLOYMENT	473,600	472,400	474,000	193,400	192,000	188,500	32,000	32,700	31,800
MINING	20,500	21,100	28,700	N	N	N	N	N	N
CONTRACT CONSTRUCTION	33,700	32,200	31,600	11,800	11,400	11,100	2,000	2,000	1,500
MANUFACTURING	32,900	33,100	33,700	17,700	17,800	17,500	2,900	2,800	3,000
DURABLE GOODS	21,000	21,200	21,000	12,400	12,500	12,400	N	N	N
NONDURABLE GOODS	11,900	11,900	12,700	5,300	5,300	5,100	N	N	N
TRANSPORTATION&PUBLIC UTILITIES	29,400	29,500	29,900	11,600	11,600	12,000	1,200	1,200	1,300
TRADE	109,700	108,600	107,400	47,800	47,400	47,400	6,200	6,200	5,900
WHOLESALE	22,500	22,400	22,800	13,100	13,100	13,300	9,000	9,000	8,000
RETAIL	87,200	86,200	84,600	34,700	34,300	34,100	5,400	5,300	5,100
FINANCE, INSURANCE, & REAL ESTATE	22,500	22,200	21,500	11,300	11,200	10,800	1,200	1,200	1,300
SERVICES & MISCELLANEOUS	96,300	95,900	94,200	49,300	48,900	47,100	4,400	4,300	4,400
GOVERNMENT	128,600	129,800	127,000	43,900	43,700	42,600	14,100	15,000	14,500
FEDERAL	36,800	36,800	35,800	13,100	13,000	12,300	4,500	4,400	4,300
STATE	37,000	38,100	37,700	12,100	11,900	11,900	4,800	5,800	5,500
LOCAL	54,800	54,900	53,500	18,700	18,800	18,400	4,800	4,800	4,700

N NOT AVAILABLE, LESS THAN 50 JOBS.
P PRELIMINARY.
R REVISED.
* ALBUQUERQUE STANDARD METROPOLITAN STATISTICAL AREA INCLUDES BERNALILLO AND SANDOVAL COUNTIES.
** LAS CRUCES STANDARD METROPOLITAN STATISTICAL AREA INCLUDES DONA ANA COUNTY.
*** INCLUDES LABOR DISPUTES.

ALBUQUERQUE* BANKING DATA
($000S)

	QUARTER I 1983	QUARTER IV 1982	% CHANGE IV 1982-I 1983
BANKS			
LOANS, NET	$1,314,621	$1,331,753	-1.2
DEMAND DEPOSITS	411,125	429,163	-4.2
TIME DEPOSITS	1,445,866	1,276,385	13.3
SAVINGS & LOAN			
SAVINGS DEPOSITS	$1,312,600	$1,194,900	9.9
NEW SAVINGS RECEIVED	617,000	505,900	22.0

P PRELIMINARY
* BERNALILLO COUNTY FOR BANK INFORMATION, ALBUQUERQUE SMSA FOR SAVINGS AND LOAN DATA.
SOURCE: QUARTERLY STATEMENT OF CONDITION FOR BANKS, FEDERAL HOME LOAN BANK OF LITTLE ROCK.

NUMBER OF BUILDING PERMITS AND UNITS

	RESIDENTIAL (UNITS)				NONRESIDENTIAL (PERMITS)			
			CUMULATIVE TOTAL THROUGH APRIL				CUMULATIVE TOTAL THROUGH APRIL	
	APR. 1983	APR. 1982	1983	1982	APR. 1983	APR. 1982	1983	1982
ALAMOGORDO	14	8	122	14	13	18	32	44
ALBUQUERQUE	213	208	921	280	25	14	102	65
ARTESIA	2	14	15	28	10	4	29	20
CARLSBAD	6	27	41	51	24	9	80	49
CLOVIS	6	0	27	1	1	2	20	14
DEMING	3	4	5	7	2	2	20	4
ESPANOLA	1	2	2	2	3	4	7	19
FARMINGTON	35	10	91	22	0	13	11	52
GALLUP	11	4	5	7	4	2	20	6
HOBBS	14	15	118	61	3	2	15	19
LAS CRUCES	26	19	220	87	20	15	61	61
LOS ALAMOS	2	6	10	10	6	8	11	14
PORTALES	3	0	7	0	5	5	10	16
RATON	0	0	1	1	0	3	3	7
ROSWELL	19	27	90	73	27	13	76	48
RUIDOSO	40	160	114	272	4	2	12	12
SANTA FE	58	26	215	51	15	11	46	25
SOCORRO	3	36	10	37	1	1	6	8
REM. OF STATE	399	208	103	421	144	121	411	372
TOTAL	905	774	3,050	1,425	307	249	972	855

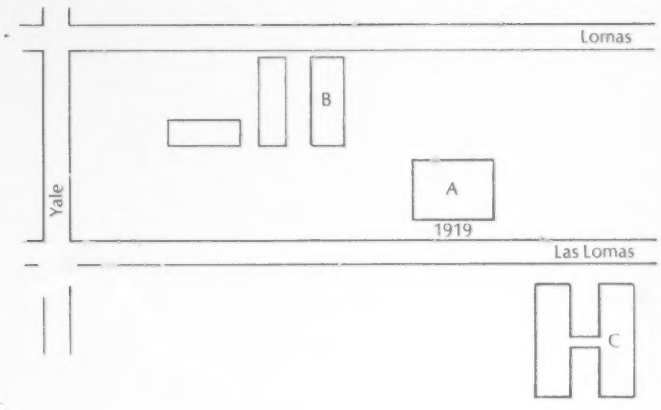
SOURCE: U.S. DEPARTMENT OF COMMERCE, BUREAU OF THE CENSUS.

VALUE OF BUILDING PERMITS--SELECTED CITIES

	RESIDENTIAL				NONRESIDENTIAL			
			CUMULATIVE TOTAL THROUGH APRIL				CUMULATIVE TOTAL THROUGH APRIL	
	APRIL 1983	APRIL 1982	1983	1982	APRIL 1983	APRIL 1982	1983	1982
ALAMOGORDO	$ 591,163	$ 316,527	$4,167,017	$ 851,669	$ 162,624	$ 218,690	$ 405,617	$ 746,949
ALBUQUERQUE	12,063,422	6,561,040	43,814,044	17,159,350	5,683,683	5,768,168	23,994,724	30,934,896
ARTESIA	85,000	419,000	523,000	1,675,500	213,200	52,900	1,812,278	94,000
CARLSBAD	373,970	879,600	1,711,585	3,768,720	232,348	162,100	925,553	3,368,430
CLOVIS	313,406	0	1,511,967	163,145	1,000	3,000	298,031	858,000
DEMING	115,457	104,000	169,457	382,729	4,264	25,500	162,114	87,500
ESPANOLA	22,624	88,000	62,872	88,000	154,848	23,720	166,505	184,073
FARMINGTON	1,126,457	370,432	3,010,220	1,442,370	0	347,615	3,455,420	2,898,758
GALLUP	353,201	208,838	169,457	645,290	381,221	389,654	162,114	1,344,686
HOBBS	674,770	1,015,530	5,493,040	6,829,820	1,832,000	146,000	3,750,000	2,302,230
LAS CRUCES	2,594,138	919,500	8,953,988	3,850,764	440,130	576,812	1,322,274	4,347,971
LOS ALAMOS	135,000	463,000	798,000	1,136,430	1,004,500	63,550	1,042,500	844,550
PORTALES	129,438	0	306,438	0	16,000	617,850	630,500	778,150
RATON	0	0	30,000	85,000	0	6,150	24,415	26,750
ROSWELL	1,009,000	1,166,000	4,389,500	4,570,070	250,720	231,000	818,970	765,825
RUIDOSO	1,535,085	4,954,400	4,542,929	9,848,360	844,001	45,800	1,554,249	2,240,220
SANTA FE	3,391,525	1,313,047	11,860,344	5,403,826	986,172	897,125	4,088,225	2,073,168
SOCORRO	94,000	1,035,000	349,250	1,116,400	5,000	800	3,980,000	37,700
REM. OF STATE	17,734,804	8,117,061	45,332,783	25,493,136	12,483,610	4,457,851	34,114,834	15,566,776
TOTAL	42,342,460	27,930,975	137,200,891	84,510,579	24,695,321	14,034,285	82,708,323	69,500,632

SOURCE: U.S. DEPARTMENT OF COMMERCE, BUREAU OF THE CENSUS.

THE DATA BANK REOPENS



A = New Data Bank location at 1919 Las Lomas
B = Main BBER Offices at 1920 Lomas
C = Old Data Bank location in the Anderson School Building

After moving to a new location at 1919 Las Lomas, the Data Bank is again open to the public. *Our telephone number remains (505) 277-6626.* Because of budget and staff limitations, however, our hours have been reduced slightly. *The new hours are Monday, Wednesday, and Friday, 8:00–12:00 a.m. and 1:00–5:00 p.m. On Tuesdays and Thursdays we will be open in the mornings only from 8:00–12:00.* **On Tuesday and Thursday afternoons the Data Bank will be closed to all service,** but a telephone answering machine will record messages. We will try to return all telephone messages the following morning.

Please give us a call or drop by if you need any information on New Mexico's economy.

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NEW MEXICO BUSINESS

CURRENT ECONOMIC REPORT

Vol. 4 No. 6
July 1983

Current Economic Developments in New Mexico

The national economic recovery has become more vigorous, driven primarily by an upswing in consumer spending and the brisk pace of construction activity. The Commerce Department report of an 8.7 percent increase in real GNP during the second quarter of 1983 vividly reflects the strong recent expansion in national economic activity. This rate considerably exceeds the corresponding 2.6 percent increase registered during the first three months of 1983 as the nation began to move out of the 1981-82 recession. Stronger consumer confidence and spending has resulted in substantially higher retail sales in recent months as well as an increase of some 95,000 jobs in the retail trade sector in June. Despite a 2.9 percent decline in housing starts in June, the strength of the housing recovery can still be seen from the fact that the June level represented a 92 percent increase over the June 1982 figure. Aggregate labor market data also indicate continued improvement, with the national unemployment rate having fallen on a fairly steady basis from 10.8 percent last December to 10.0 percent in June. In contrast to positive economic developments in recent months, interest rate levels have begun to rise modestly during the past month in reaction to a rapidly rising economy, federal budget deficits, and a slightly more restrictive monetary policy recently implemented by the Federal Reserve.

A general improvement in economic activity in New Mexico also appears to be taking shape. Total nonagricultural employment rose at a seasonally adjusted (SA) annual rate of 1.0 percent in May after having increased at the considerably lesser rate of 0.1 percent (SA) during the first quarter of this year. Still, the state's unemployment rate remains at historically high levels, standing at 10.6 percent (SA) in May. This is largely explained by labor force growth which has exceeded employment gains in recent months. As has been the pattern in recent months, strong growth in the construction sector and continued gains in the trade and service areas have played key roles in producing the general upturn in statewide economic activity. After having increased at a yearly rate of 68 percent in the first quarter of this year, the value of May residential building permits jumped 82.7 percent above the previous year's total, signifying continuance of the sharp upturn in New Mexico housing construction which began late last year. Nonresidential and nonbuilding construction contracts have also continued to rise substantially, having increased in May by 14.9 and 70.3 percent, respectively. More affordable mortgage interest rate levels, various government-sponsored housing assistance programs and continued population growth have largely been responsible for the dramatic improvement in construction activity recorded this year. The trade and services sectors have primarily benefited from recent gains in real disposable income and strong employment increases in the medical services and lodging subsectors.

The sore spot in the state's economy continues to be centered in the mining industry. The current world oil surplus has produced lower petroleum prices which in turn have resulted in sharply reduced oil exploration and production activities in New Mexico over the past year. A surplus of natural gas on the market which is partly related to the recent recession has also led to a reduction in natural gas production in the state as reflected by the 16.6 percent (SA) annual decline in production registered in April. Coal production has also waned in recent months in response to generally weak market conditions with corresponding layoffs of coal miners, particularly at the York Canyon Mine near Raton where the work force has declined from approximately 450 to roughly 200 workers over the past year. But the most negative conditions exist with respect to the uranium industry which continues to be plagued by excess supplies, foreign competition and the nuclear power controversy. As a result, Homestake Mining Corporation and Kerr-McGee have been forced to implement summer shutdowns of their uranium mines near Grants, temporarily idling hundreds of miners in recent weeks.

Overall, the New Mexico economy should continue to improve in the coming months, assuming that the national recovery proceeds throughout the remainder of this year and into 1984. The major uncertainty currently centers on the future direction of interest rate levels which, as previously noted, have risen in recent weeks. Most economists anticipate only modest increases from current levels in the coming months as the Fed acts cautiously in dealing with rising credit demands of both the public and private sectors, not wanting to abort the current recovery. Closer to home, another positive influence should come from the state's manufacturing sector which is likely to register stronger growth in the near future should firms such as Sperry Flight Systems, Signetics and Intel act to increase their work force levels significantly during the latter half of 1983 as announced earlier this year. Although the outlook is generally favorable, the various problems confronting the state's mining industry will have a constraining effect on the upward trend anticipated with respect to aggregate activity in New Mexico.

Leo W. Carbajal

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ECONOMIC INDICATORS

	QUARTERLY AVERAGES AND TOTALS*			
	1982			1983
	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER	FIRST QUARTER
1. GENERAL				
CIVILIAN LABOR FORCE** (000)	592.0	599.8	600.5	593.6
SEASONALLY ADJUSTED	589.7	593.9	597.2	605.7
TOTAL EMPLOYMENT** (000)	539.4	543.1	542.2	530.2
SEASONALLY ADJUSTED	537.4	536.1	538.5	543.4
UNEMPLOYMENT** (000)	52.6	56.8	58.3	63.4
SEASONALLY ADJUSTED	52.3	57.8	58.8	62.3
UNEMPLOYMENT RATE (%)	8.9	9.5	9.7	10.7
SEASONALLY ADJUSTED	8.9	9.7	9.8	10.3
WEEKLY NEW UNEMPLOYMENT INSURANCE CLAIMS (T)	5338.0	5404.0	5574.0	6213.0
SEASONALLY ADJUSTED	5576.8	5769.2	5519.1	5685.5
NONAGRICULTURAL WAGE/SALARY EMPLOYMENT*** (000)	474.9	474.3	476.3	470.5
SEASONALLY ADJUSTED	472	472.0	473.8	477.6
NEW BUSINESS INCORPORATIONS (T)	649.0	569.0	645.0	N
BUSINESS FAILURE LIABILITIES ($000) (T)	N	N	N	N
2. AGRICULTURAL RECEIPTS				
LIVESTOCK AND PRODUCTS ($MIL.) (T)	133.1	107.1	184.0	181.0
SEASONALLY ADJUSTED	146.4	150.9	160.0	222.3
CROPS ($MIL.) (T)	47.9	85.8	142.2	46.3
SEASONALLY ADJUSTED	73.3	89.5	80.7	73.8
3. MINING PRODUCTION				
PETROLEUM (000 BBLS.) (T)	17782.7	17781.1	17533.7	18437.4
NATURAL GAS (BIL. CU. FT.) (T)	240.6	218.8	231.8	231.9
SEASONALLY ADJUSTED	246.1	228.8	224.1	223.2
COPPER ORE (000 TONS) (T)	13.0	11.1	23.2	21.3
COAL PRODUCTION (000 SHORT TONS) (T)	4953.0	4514.0	4004.0	4126.0
4. CONSTRUCTION				
RESIDENTIAL BUILDING PERMITS ($MIL.) (T)	87.0	84.6	79.8	95.1
SEASONALLY ADJUSTED	N	N	N	N
RESIDENTIAL CONSTRUCTION CONTRACTS ($MIL.) (T)	87.8	110.3	120.5	128.9
SEASONALLY ADJUSTED	90.5	96.5	121.8	139.5
NONRESIDENTIAL CONSTRUCTION CONTRACTS ($MIL.) (T)	139.8	98.9	95.8	222.6
NONBUILDING CONSTRUCTION CONTRACTS ($MIL.) (T)	60.9	92.8	225.2	418.8
5. MANUFACTURING				
EMPLOYMENT*** (000)	33.8	34.3	34.2	33.4
SEASONALLY ADJUSTED	34.0	34.0	33.9	33.8
AVERAGE WEEKLY HOURS	39.4	39.1	39.8	39.7
SEASONALLY ADJUSTED	39.3	39.4	39.5	39.8

ECONOMIC INDICATORS (continued)

1983			PERCENTAGE CHANGE						
MARCH	APRIL	MAY	II 1981- II 1982	III 1981- III 1982	IV 1981- IV 1982	I 1982- I 1983	MARCH 1982- MARCH 1983	APRIL 1982- APRIL 1983	MAY 1982- MAY 1983
593.7	593.6	600.1	2.0	2.8	2.9	3.1	2.5	1.7	1.3
601.8	599.3	598.3	2.0	3.0	2.9	3.0	2.5	1.7	1.4
531.0	535.3	538.4	0.2	0.0	0.1	0.5	0.1	0.0	-0.3
538.5	538.5	535.2	0.3	0.1	0.1	0.5	0.1	0.0	-0.3
62.7	58.3	61.7	24.1	41.3	39.1	31.3	28.5	20.7	18.9
63.3	60.8	63.1	23.9	41.3	39.2	31.4	28.5	20.6	18.6
10.6	9.8	10.3	21.9	37.9	35.7	27.5	26.2	18.1	17.1
10.5	10.1	10.6	21.5	37.3	35.2	27.5	25.3	18.5	17.1
1579.0	2023.0	1646.0	37.3	36.8	29.3	11.3	-6.3	12.7	1.1
1703.3	2105.1	1914.0	37.2	36.6	30.0	10.6	-6.5	12.6	1.0
472.4	474.6	480.0	-0.5	-0.8	-0.5	0.1	0.3	0.1	1.0
475.7	475.1	477.1	-0.5	-0.7	-0.5	0.1	0.2	0.1	1.0
N	N	N	-4.0	-11.5	-4.0	N	N	N	N
N	N	N	N	N	N	N	N	N	N
86.8	N	N	-0.8	11.0	-0.1	50.3	80.2	N	N
90.3	N	N	-0.7	10.7	1.8	46.3	79.4	N	N
11.8	N	N	-2.3	15.2	-0.4	-4.9	-1.1	N	N
25.3	N	N	-0.8	11.4	2.9	-1.6	-1.5	N	N
6420.2	6175.2	N	0.3	0.0	-3.0	4.9	4.5	2.8	N
75.1	73.4	N	-9.1	-17.3	-19.6	-20.4	-23.6	-16.7	N
72.0	73.4	N	-9.0	-17.3	-19.9	-20.7	-23.7	-16.6	N
7.5	8.5	N	-70.9	-73.4	-45.5	-37.5	-37.4	42.9	N
1579.0	1329.0	1324.0	21.8	-8.4	-18.8	-18.1	-23.4	-16.2	-16.8
43.1	42.3	55.6	N	N	N	68.0	73.0	51.6	82.7
N	N	N	N	N	N	N	N	N	N
58.1	51.4	57.6	-15.9	12.9	52.1	59.8	42.2	87.2	111.1
48.6	53.3	64.7	-14.9	12.3	44.9	64.3	42.5	87.7	113.3
41.6	47.5	40.1	28.5	-5.8	16.2	49.5	-50.0	-2.3	14.9
11.8	12.4	39.2	11.3	-6.3	-44.0	466.3	-57.0	212.1	70.3
33.1	32.9	33.1	-0.9	-1.8	-1.1	-0.7	-1.5	-2.4	-2.1
33.5	33.3	33.2	-0.9	-1.8	-1.0	-0.7	-1.5	-2.3	-2.1
39.4	40.6	40.5	-2.1	1.0	1.1	2.6	1.0	3.8	3.1
39.3	40.8	40.2	-2.2	1.1	1.2	2.6	1.0	3.8	3.0

ECONOMIC INDICATORS

	QUARTERLY AVERAGES AND TOTALS*			
	1982			1983
	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER	FIRST QUARTER
6. TRANSPORT./COMMUNIC./UTIL.				
EMPLOYMENT*** (000)	29.9	29.7	30.2	29.4
7. TRADE				
WHOLESALE EMPLOYMENT*** (000)	22.8	22.9	23.0	22.6
RETAIL EMPLOYMENT*** (000)	86.0	88.1	89.5	86.5
SEASONALLY ADJUSTED	86.2	86.8	88.4	88.8
AVERAGE WEEKLY HOURS	35.7	36.3	36.0	35.1
8. FINANCE				
NEW BANK LOANS ($MIL.) (T)	869.7	855.1	888.9	N
SEASONALLY ADJUSTED	876.9	851.4	872.8	N
BANK DEMAND DEPOSITS ($MIL.)	1117.7	1132.0	1160.2	N
BANK TIME DEPOSITS ($MIL.)	2620.8	2660.2	2843.9	N
TOTAL SAVINGS DEPOSITS AT S&L'S ($MIL.)	2387.6	2452.9	2471.4	2594.8
NEW SAVINGS RECEIVED AT S&L'S ($MIL.) (T)	512.1	612.3	878.4	1032.6
9. SERVICES AND TOURISM				
SERVICE EMPLOYMENT*** (000)	95.3	97.1	95.0	94.9
SEASONALLY ADJUSTED	94.8	94.2	96.6	96.9
LODGING EMPLOYMENT*** (000)	10.0	10.8	10.2	9.8
SEASONALLY ADJUSTED	10.0	10.1	10.4	10.4
VISITS TO NATIONAL PARKS/MONUMENTS (000) (T)	613.8	721.8	251.5	244.1
SEASONALLY ADJUSTED	462.2	474.9	430.4	424.1
10. GOVERNMENT				
FEDERAL EMPLOYMENT*** (000)	36.3	36.4	35.4	36.4
STATE EMPLOYMENT*** (000)	35.7	34.3	37.3	37.4
CITY AND COUNTY EMPLOYMENT*** (000)	53.4	51.5	54.6	54.9

NOTE: SEASONALLY ADJUSTED FIGURES ARE ECONOMIC TIME SERIES WHICH HAVE HAD SEASONAL VARIATIONS REMOVED WITH STATISTICAL PROCESSES. THESE PURELY SEASONAL VARIATIONS INCLUDE THE EFFECTS OF: THE OPENING AND CLOSING OF SCHOOL, THE ANNUAL PATTERN OF SEASONS (ESPECIALLY APPLICABLE TO AGRICULTURAL DATA), HOLIDAYS, AND OTHER ANNUAL RECURRING EVENTS WHICH INFLUENCE ECONOMIC ACTIVITY. BY REMOVING THESE SEASONAL VARIATIONS FROM RAW ECONOMIC DATA, MONTH-TO-MONTH ANALYSIS OF TRENDS AND UNUSUAL FLUCTUATIONS IN ECONOMIC ACTIVITY IS FACILITATED.

* THE DATA SERIES HAVING QUARTERLY TOTALS, RATHER THAN AVERAGES, ARE FOLLOWED BY A "T" IN PARENTHESES. EXAMPLE: WEEKLY NEW UNEMPLOYMENT INSURANCE CLAIMS (T). IF A SERIES IS REPRESENTED BY QUARTERLY TOTALS, THE SEASONALLY ADJUSTED FIGURES THAT ACCOMPANY THE SERIES ARE ALSO TOTALS. ALL OTHER SERIES ARE QUARTERLY AVERAGES.

** NUMBER OF PERSONS BY PLACE OF RESIDENCE.

*** NUMBER OF JOBS BY PLACE OF WORK.

N NOT AVAILABLE.

ECONOMIC INDICATORS (continued)

1983			PERCENTAGE CHANGE						
MARCH	APRIL	MAY	II 1981-II 1982	III 1981-III 1982	IV 1981-IV 1982	I 1932-I 1983	MARCH 1982-MARCH 1983	APRIL 1982-APRIL 1983	MAY 1982-MAY 1983
29.5	29.5	29.5	3.2	2.0	1.3	-0.4	1.0	-1.3	-2.3
22.4	22.5	22.6	0.9	0.7	1.3	0.4	-0.4	-1.3	-0.4
86.2	87.4	88.9	3.7	3.6	4.7	4.7	4.0	3.3	3.1
88.6	88.9	88.9	3.7	3.6	4.7	4.6	4.0	3.3	3.1
35.8	35.4	35.7	0.6	0.8	2.9	0.4	1.7	0.6	0.6
N	N	N	13.8	4.5	12.0	N	N	N	N
N	N	N	13.8	4.8	11.6	N	N	N	N
N	N	N	13.8	19.1	5.2	N	N	N	N
N	N	N	18.8	16.3	17.3	N	N	N	N
2641.8	2659.0	N	7.5	8.8	8.3	11.1	11.9	12.2	N
290.2	301.9	N	2.8	5.8	56.6	73.2	64.0	58.9	N
95.9	96.4	97.5	-0.2	1.2	3.0	2.7	2.8	2.3	2.9
96.7	97.4	97.3	-0.1	1.3	3.1	2.6	2.7	2.2	2.9
10.0	10.2	10.4	-1.0	1.9	3.8	2.1	2.0	4.1	5.1
10.4	10.5	10.5	-1.0	2.0	3.6	2.1	2.1	4.1	5.1
129.5	116.8	186.8	2.6	1.8	-13.5	-7.1	-1.6	-25.7	-9.0
158.4	109.7	146.2	2.0	3.1	-17.5	-9.1	-3.6	-25.9	-8.7
36.8	37.2	37.2	-2.9	-2.7	-2.7	2.0	3.7	3.9	2.2
38.1	36.8	37.2	-2.1	-3.2	-2.3	-0.5	0.8	-2.4	2.2
54.9	55.1	55.1	1.3	3.8	3.9	3.5	3.2	3.0	3.2

SOURCES: NEW MEXICO EMPLOYMENT SECURITY DEPARTMENT: SECTIONS 1, 5, 6, 7, 9, 10; DUN AND BRADSTREET, INC: SECTION 1; USDA STATISTICAL REPORTING SERVICE: SECTION 2; OIL CONSERVATION COMMISSION: SECTION 3; NEW MEXICO TAXATION AND REVENUE DEPT.: SECTION 3; U. S. DEPARTMENT OF COMMERCE, BUREAU OF THE CENSUS: SECTION 4; F. W. DODGE CO. (A DIVISION OF MCGRAW-HILL, INC.): SECTION 4; FEDERAL POWER COMMISSION: SECTION 6; BANK REPORT (33): SECTION 8; FEDERAL HOME LOAN BANK OF LITTLE ROCK: SECTION 8; U. S. DEPARTMENT OF THE INTERIOR, NATIONAL PARK SERVICE: SECTION 9.

CONSUMER PRICE INDEXES AND INDEXES OF SELECTED CATEGORIES
U.S.CITY AVERAGE
(1967=100)

	ALL URBAN CONSUMERS				REVISED SERIES, WAGE EARNERS AND CLERICAL WORKERS			
			% CHANGE				% CHANGE	
	MAY 1983	APRIL 1983	MAY 82-MAY 83	APRIL 83-MAY 83	MAY 1983	APRIL 1983	MAY 82-MAY 83	APRIL 83-MAY 83
ALL ITEMS	297.1	295.5	3.5	0.5	296.3	294.9	3.4	0.5
FOOD	292.4	291.9	2.4	0.2	292.6	292.1	2.4	0.2
HOUSING	321.8	320.3	2.5	0.5	321.3	320.3	2.4	0.3
APPAREL & UPKEEP	196.1	195.5	2.4	0.3	195.3	194.8	2.5	0.3
TRANSPORTATION	296.2	292.3	3.7	1.3	297.5	293.5	3.6	1.4
MEDICAL CARE	354.3	353.5	9.4	0.2	352.1	351.2	9.2	0.3
ENTERTAINMENT	244.8	244.6	4.4	0.1	241.3	241.1	4.4	0.1
OTHER GOODS & SERVICES	283.6	283.2	11.2	0.1	281.8	281.4	11.6	0.1

SOURCE: U.S. DEPARTMENT OF LABOR, NEWS.

HOURS AND EARNINGS OF PRODUCTION,
CONSTRUCTION, AND NONSUPERVISORY EMPLOYEES
NEW MEXICO
(MONTHLY AVERAGES)

	AVERAGE WEEKLY HOURS			% CHANGE	AVERAGE HOURLY EARNINGS			% CHANGE
	MAY 1983	APR. 1983	MAY 1982	MAY 82-MAY 83	MAY 1983	APR. 1983	MAY 1982	MAY 82-MAY 83
MINING	42.1	40.7	43.2	-2.5	$11.08	$11.35	$10.60	4.6
CONSTRUCTION	37.3	35.5	39.1	-4.6	10.14	10.54	10.91	-7.0
MANUFACTURING	40.5	40.6	39.3	3.1	7.50	7.60	7.07	6.1
DURABLE GOODS	41.3	41.9	39.1	5.7	7.66	7.80	7.66	0.0
NONDURABLE GOODS	38.7	37.8	39.6	-2.2	7.13	7.14	5.85	21.9
COMMUNICATION & UTILITIES	40.1	39.8	40.6	-1.2	9.68	9.75	9.05	7.0
TRADE*	35.7	35.4	35.5	0.6	7.09	7.07	6.89	3.0
BANKING	39.6	37.2	38.4	3.2	5.11	5.15	4.92	3.9

P PRELIMINARY.
* EXCLUDES EATING AND DRINKING PLACES.
SOURCE: NEW MEXICO EMPLOYMENT SECURITY DEPARTMENT.

ESTIMATED CIVILIAN LABOR FORCE AND EMPLOYMENT

	NEW MEXICO			ALBUQUERQUE SMSA*			LAS CRUCES SMSA**		
	MAY 1983	APRIL 1983	MAY 1982	MAY 1983	APRIL 1983	MAY 1982	MAY 1983	APRIL 1983	MAY 1982
TOTAL CIVILIAN LABOR FORCE	600,100	533,600	592,200	223,600	223,000	217,300	40,200	38,100	38,300
EMPLOYMENT***	538,400	535,300	540,300	204,600	205,000	200,600	36,300	34,600	34,500
UNEMPLOYMENT	61,700	58,300	51,900	19,000	18,000	16,700	3,800	3,500	3,800
UNEMPLOYMENT RATE	10.3	9.8	8.8	8.5	8.1	7.7	9.6	9.2	10.0
NONAGRICULTURAL WAGE & SALARY EMPLOYMENT	480,000	474,600	475,500	194,600	193,300	189,800	32,600	32,000	31,500
MINING	21,100	20,600	27,300	N	N	N	N	N	N
CONTRACT CONSTRUCTION	35,100	33,700	32,600	12,200	11,700	11,500	2,100	2,000	1,600
MANUFACTURING	33,100	32,900	33,800	17,900	17,700	17,700	2,900	2,900	2,900
DURABLE GOODS	21,200	21,100	21,300	12,500	12,400	12,600	N	N	N
NONDURABLE GOODS	11,900	11,900	12,500	5,400	5,300	5,100	N	N	N
TRANSPORTATION&PUBLIC UTILITIES	29,500	29,500	30,200	11,600	11,600	12,200	1,200	1,200	1,300
TRADE	111,500	109,900	108,900	48,500	47,900	48,000	6,300	6,200	5,900
WHOLESALE	22,600	22,500	22,700	13,100	13,100	13,200	900	900	800
RETAIL	88,900	87,400	86,200	35,400	34,800	34,800	5,400	5,400	5,100
FINANCE, INSURANCE, & REAL ESTATE	22,700	22,500	21,700	11,400	11,300	10,800	1,200	1,200	1,300
SERVICES & MISCELLANEOUS	97,500	96,400	94,800	49,300	49,400	47,300	4,200	4,400	4,200
GOVERNMENT	129,500	129,100	126,200	43,700	43,700	42,300	14,800	14,100	14,300
FEDERAL	37,200	37,200	36,400	13,000	13,000	12,300	4,300	4,500	4,400
STATE	37,200	36,800	36,400	11,900	12,000	11,800	5,700	4,800	5,400
LOCAL	55,100	55,100	53,400	18,800	18,700	18,200	4,800	4,800	4,600

N NOT AVAILABLE, LESS THAN 50 JOBS.
P PRELIMINARY.
R REVISED.
* ALBUQUERQUE STANDARD METROPOLITAN STATISTICAL AREA INCLUDES BERNALILLO AND SANDOVAL COUNTIES.
** LAS CRUCES STANDARD METROPOLITAN STATISTICAL AREA INCLUDES DONA ANA COUNTY.
*** INCLUDES LABOR DISPUTES.

ALBUQUERQUE* BANKING DATA
($000S)

	QUARTER I 1983	QUARTER IV 1982	% CHANGE IV 1982-I 1983
BANKS			
LOANS, NET	$1,314,621	$1,331,753	-1.2
DEMAND DEPOSITS	411,125	429,163	-4.2
TIME DEPOSITS	1,445,866	1,276,385	13.3
SAVINGS & LOAN			
SAVINGS DEPOSITS	$1,312,600	$1,194,900	9.9
NEW SAVINGS RECEIVED	617,000	505,900	22.0

P PRELIMINARY
* BERNALILLO COUNTY FOR BANK INFORMATION, ALBUQUERQUE SMSA FOR SAVINGS AND LOAN DATA.
SOURCE: QUARTERLY STATEMENT OF CONDITION FOR BANKS, FEDERAL HOME LOAN BANK OF LITTLE ROCK.

NUMBER OF BUILDING PERMITS AND UNITS

	RESIDENTIAL (UNITS)				NONRESIDENTIAL (PERMITS)			
			CUMULATIVE TOTAL THROUGH MAY				CUMULATIVE TOTAL THROUGH MAY	
	MAY 1983	MAY 1982	1983	1982	MAY 1983	MAY 1982	1983	1982
ALAMOGORDO	29	5	184	19	10	23	35	67
ALBUQUERQUE	298	161	1219	441	29	28	131	93
ARTESIA	4	4	19	32	14	11	43	31
CARLSBAD	13	18	54	69	23	18	103	67
CLOVIS	11	1	38	2	5	6	25	20
DEMING	5	3	10	10	2	0	22	4
ESPANOLA	2	3	4	5	12	7	19	26
FARMINGTON	20	6	111	28	3	75	14	127
GALLUP	43	4	63	11	1	2	11	8
HOBBS	35	203	153	264	4	3	19	22
LAS CRUCES	79	54	299	141	30	23	91	84
LOS ALAMOS	7	3	17	13	9	3	20	17
PORTALES	4	0	11	0	2	0	12	16
RATON	4	0	5	1	2	1	5	8
ROSWELL	24	22	114	95	21	17	97	65
RUIDOSO	59	45	173	317	9	8	21	20
SANTA FE	113	40	328	91	15	5	61	30
SOCORRO	7	8	17	45	2	0	8	8
REM. OF STATE	446	318	1438	739	163	152	580	524
TOTAL	1203	898	4,257	2,323	356	382	1,317	1,237

SOURCE: U.S. DEPARTMENT OF COMMERCE, BUREAU OF THE CENSUS.

VALUE OF BUILDING PERMITS--SELECTED CITIES

	RESIDENTIAL				NONRESIDENTIAL			
			CUMULATIVE TOTAL THROUGH MAY				CUMULATIVE TOTAL THROUGH MAY	
	MAY 1983	MAY 1982	1983	1982	MAY 1983	MAY 1982	1983	1982
ALAMOGORDO	$1,399,083	$ 235,988	$6,958,259	$1,087,657	$ 120,489	$ 243,901	$ 595,138	$ 990,850
ALBUQUERQUE	15,816,698	5,691,180	59,630,742	22,850,530	3,923,250	9,153,235	27,917,974	40,088,131
ARTESIA	175,000	162,000	698,000	1,837,500	662,450	44,800	2,474,728	138,800
CARLSBAD	549,457	735,600	2,261,042	4,504,320	236,100	555,590	1,161,653	3,924,020
CLOVIS	450,331	23,433	1,962,298	186,578	9,975	910,450	308,006	1,768,450
DEMING	133,662	90,350	303,119	473,079	5,474	0	167,588	87,500
ESPANOLA	44,050	85,042	106,922	173,042	54,483	8,309	220,988	192,382
FARMINGTON	1,020,871	271,662	4,031,091	1,714,032	227,920	1,979,418	3,683,340	4,878,176
GALLUP	982,297	281,702	1,917,730	926,992	6,720	277,949	914,550	1,622,635
HOBBS	1,734,540	5,255,925	7,227,580	12,085,745	252,000	143,072	4,002,000	2,445,302
LAS CRUCES	2,917,200	1,126,460	11,876,188	4,977,224	441,522	1,002,219	1,763,796	5,350,190
LOS ALAMOS	540,000	347,000	1,338,000	1,483,430	15,500	8,750	1,058,000	853,300
PORTALES	200,000	0	506,438	0	25,000	0	655,500	778,150
RATON	281,700	0	311,700	85,000	9,100	2,500	33,515	29,250
ROSWELL	1,112,200	441,000	5,501,700	5,011,070	489,650	611,800	1,308,620	1,377,625
RUIDOSO	2,043,532	2,178,360	6,586,461	12,026,720	806,748	869,450	2,360,997	3,109,670
SANTA FE	5,511,672	2,199,579	17,372,016	7,603,405	856,556	423,131	4,944,781	2,496,299
SOCORRO	241,317	244,000	590,567	1,360,400	4,428	0	3,984,428	37,700
REM. OF STATE	20,469,404	11,080,394	64,400,299	36,573,530	13,394,922	8,402,059	46,904,429	23,968,835
TOTAL	55,623,014	30,449,675	193,580,152	114,960,254	21,542,287	24,636,633	104,460,031	94,137,265

SOURCE: U.S. DEPARTMENT OF COMMERCE, BUREAU OF THE CENSUS.

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NEW MEXICO BUSINESS

CURRENT ECONOMIC REPORT

Vol. 4 No. 7
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Current Economic Developments in New Mexico

Convincing evidence now abounds concerning the vigorous nature of the current national economic recovery. First, real GNP in the second quarter of this year increased at a yearly rate of 9.2 percent, the largest gain in more than three years. Furthermore, dramatic employment gains have been registered in recent months, with business payrolls having increased by 1.2 million workers since May. Consequently, the nation's unemployment rate has generally declined, falling to 9.5 percent in July which is the lowest rate since June 1982. In addition, the index of leading economic indicators, industrial output, factory capacity utilization and orders for factory goods have all shown strong improvement recently. Still, recent interest rate increases create some uncertainty regarding the durability of the recovery. Stronger private borrowing, together with large federal borrowing needed to finance substantial deficits and a slight tightening in monetary policy by the Federal Reserve, has led to the recent jump in rates which began in late May. Most economists believe that the recent rise in interest rates will slow the pace of the recovery, but is not of sufficient degree to abort the upturn.

In New Mexico, the economy continues to proceed along the path of a modest general recovery. This pattern is illustrated in recent employment statistics which show a 1.5 percent seasonally adjusted (SA) annual increase in total nonagricultural employment in June following a 1 percent gain in May and a scant 0.1 percent increase in April. Other signs of improvement include a 53 percent yearly increase in housing starts during the first quarter of 1983 which partly explains the strong 9.5 percent rise in construction employment in the second quarter of this year. Also, after having recorded a persistent downward trend for several months, state government gross receipts tax revenues showed some improvement in May. Unfortunately, unemployment in the state remains quite high. The state's unemployment rate stood at 10.2 percent (SA) in June and averaged 10.3 percent (SA) in the second quarter—the same rate registered during the first three months of 1983. Labor force growth in excess of recent employment gains in conjunction with continued layoffs in the state's mining industry is largely responsible for the current unemployment problem in New Mexico.

The most positive components of recent statewide economic activity continue to include the construction, trade and services sectors. The beneficial impact of interest rate declines late last year and during the first half of 1983 upon construction activity can be clearly seen in recent construction activity statistics. The value of residential construction contracts in the second quarter increased at a very strong annual rate of 100.8 percent (SA), while residential building permits in June stood 69 percent above the June 1982 level. In the trade sector, modest inflationary pressures have allowed real disposable income levels to increase substantially despite the modest nature of the state economic rebound. This development appears to be making itself felt with respect to retail trade activity as the number of jobs in the retail trade subsector rose at a yearly rate of 3.1 percent (SA) in the second quarter. Substantial increases in medical services and lodging employment have been the main contributors to the steady growth registered in the services sector which posted a 2.7 percent (SA) annual increase in employment in the second quarter of this year.

The dramatic declines in mining employment which have occurred on a steady basis since the first quarter of 1982 continued in the second quarter of 1983 as the number of jobs in the mining industry fell at an annual rate of 25.0 percent. Recession-induced production declines and layoffs have continued to take place in the uranium, potash, coal and natural gas industries while the current oil surplus has resulted in a dramatic slowdown in oil exploration and production activities around the state. The only bit of positive news emanating from this sector comes from the copper industry which has begun to recover in recent months in line with the national auto and housing recoveries. This is exhibited by the substantial 331.6 percent annual increase in New Mexico copper production in May, after having previously declined by 37.5 percent in the first quarter of 1983.

The economic outlook in New Mexico is largely contingent on the future course of the current national economic upswing. The general consensus among economists is that the national recovery will remain relatively robust for the next several quarters. However, the U.S. economy is expected to face serious problems by 1985 as substantial upward pressure is placed on interest rates as the result of a clash between private and public sector borrowing needs. Should this prove to be the case, statewide economic activity should continue to become stronger over the next year, with positive performances in the construction, manufacturing, trade and services sectors leading the way in production in the overall upswing. However, as at the national level, the prospect of higher interest rates late next year and in 1985 looms on the horizon, threatening to diminish economic growth in the state at that time.

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ECONOMIC INDICATORS

	QUARTERLY AVERAGES AND TOTALS*			
	1982		1983	
	THIRD QUARTER	FOURTH QUARTER	FIRST QUARTER	SECOND QUARTER
1. GENERAL				
CIVILIAN LABOR FORCE** (000)	599.8	600.5	593.6	601.1
SEASONALLY ADJUSTED	593.9	597.2	605.7	598.7
TOTAL EMPLOYMENT** (000)	543.1	542.2	530.2	539.2
SEASONALLY ADJUSTED	536.1	538.5	543.4	537.2
UNEMPLOYMENT** (000)	56.8	58.3	63.4	61.9
SEASONALLY ADJUSTED	57.8	58.8	62.3	61.5
UNEMPLOYMENT RATE (%)	9.5	9.7	10.7	10.3
SEASONALLY ADJUSTED	9.7	9.8	10.3	10.3
WEEKLY NEW UNEMPLOYMENT INSURANCE CLAIMS (T)	5404.0	5574.0	6213.0	5488.0
SEASONALLY ADJUSTED	5769.2	5519.1	5685.5	5736.7
NONAGRICULTURAL WAGE/SALARY EMPLOYMENT*** (000)	474.3	476.3	470.5	479.0
SEASONALLY ADJUSTED	472.0	473.8	477.6	476.9
NEW BUSINESS INCORPORATIONS (T)	569.0	645.0	609.0	N
BUSINESS FAILURE LIABILITIES ($000) (T)	N	N	N	N
2. AGRICULTURAL RECEIPTS				
LIVESTOCK AND PRODUCTS ($MIL.) (T)	107.1	184.0	188.7	N
SEASONALLY ADJUSTED	150.9	160.0	232.1	N
CROPS ($MIL.) (T)	85.8	142.2	46.1	N
SEASONALLY ADJUSTED	89.5	80.7	73.5	N
3. MINING PRODUCTION				
PETROLEUM (000 BBLS.) (T)	17781.1	17533.7	18437.4	N
NATURAL GAS (BIL. CU. FT.) (T)	218.8	231.8	231.9	N
SEASONALLY ADJUSTED	228.8	224.1	223.2	N
COPPER ORE (000 TONS) (T)	11.1	23.2	21.3	N
COAL PRODUCTION (000 SHORT TONS) (T)	4178.0	4004.0	4126.0	4193.0
4. CONSTRUCTION				
RESIDENTIAL BUILDING PERMITS ($MIL.) (T)	84.6	79.8	95.1	146.3
SEASONALLY ADJUSTED	N	N	N	N
RESIDENTIAL CONSTRUCTION CONTRACTS ($MIL.) (T)	110.3	120.5	128.9	180.4
SEASONALLY ADJUSTED	96.5	121.8	139.5	186.8
NONRESIDENTIAL CONSTRUCTION CONTRACTS ($MIL.) (T)	98.9	95.8	222.0	135.9
NONBUILDING CONSTRUCTION CONTRACTS ($MIL.) (T)	92.8	225.2	418.8	79.3
5. MANUFACTURING				
EMPLOYMENT*** (000)	34.3	34.2	33.4	33.2
SEASONALLY ADJUSTED	34.0	33.9	33.8	33.3
AVERAGE WEEKLY HOURS	39.1	39.8	39.7	40.3
SEASONALLY ADJUSTED	39.4	39.5	39.8	40.2

ECONOMIC INDICATORS (continued)

1983			PERCENTAGE CHANGE						
APRIL	MAY	JUNE	III 1981- III 1982	IV 1981- IV 1982	I 1982- I 1983	II 1982- II 1983	APRIL 1982- APRIL 1983	MAY 1982- MAY 1983	JUNE 1982- JUNE 1983
593.6	600.1	609.5	2.8	2.9	3.1	1.5	1.7	1.3	1.6
599.3	598.3	59P 7	3.0	2.9	3.0	1.5	1.7	1.4	1.5
535.3	538.7	543.6	0.0	0.1	0.5	0.0	0.0	-0.3	0.3
538.5	535.5	537.7	0.1	0.1	0.5	0.0	0.0	-0.3	0.3
58.3	61.4	65.9	41.3	39.1	31.3	17.6	20.7	18.3	14.2
60.8	62.8	61.0	41.3	39.2	31.4	17.6	20.6	18.1	14.3
9.8	10.2	10.8	37.9	35.7	27.5	15.4	18.1	15.9	12.5
10.1	10.5	10.2	37.3	35.2	27.5	15.8	18.5	16.4	12.6
2023.0	1646.0	1819.0	36.8	29.3	11.3	2.8	12.7	1.1	-5.0
2105.1	1914.0	1717.7	36.6	30.0	10.6	2.9	12.6	1.0	-5.2
474.6	480.2	482.2	-0.8	-0.5	0.1	0.9	0.1	1.0	1.5
475.1	477.3	478.4	-0.7	-0.5	0.1	0.9	0.1	1.0	1.5
225.0	N	N	-11.5	-4.0	2.9	N	0.9	N	N
N	N	N	N	N	N	N	N	N	N
50.9	40.4	N	11.0	-0.1	56.7	N	-22.9	20.8	N
42.8	57.0	N	10.7	1.8	52.7	N	-24.0	22.7	N
13.1	18.7	N	15.2	-0.4	-5.3	N	35.8	49.3	N
32.7	35.9	N	11.4	2.9	-2.0	N	36.4	49.3	N
6175.2	6269.5	N	0.0	-3.0	4.9	N	2.8	4.7	N
73.4	66.7	N	-17.3	-19.6	-20.4	N	-16.7	-16.2	N
73.4	66.6	N	-17.3	-19.9	-20.7	N	-16.6	-16.2	N
8.5	14.2	N	-73.4	-45.5	-37.5	N	42.9	331.6	N
1329.0	1324.0	1540.0	-15.2	-18.8	-18.1	-16.5	-16.2	-16.8	-16.4
42.3	55.6	48.3	N	N	68.0	68.2	51.6	82.7	69.0
N	N	N	N	N	N	N	N	N	N
51.4	57.6	71.4	12.9	52.1	59.8	99.6	87.2	111.1	100.3
53.3	64.7	68.8	12.3	44.9	64.3	100.8	87.7	113.3	100.6
47.5	39.7	48.6	-5.8	16.2	49.5	-1.5	-2.3	10.2	-8.6
12.4	39.2	27.7	-6.3	-44.0	466.3	35.0	212.1	70.3	-12.8
32.9	33.1	33.5	-1.8	-1.1	-0.7	-1.9	-2.4	-2.1	-1.5
33.3	33.2	33.4	-1.8	-1.0	-0.7	-2.0	-2.3	-2.1	-1.5
40.6	40.8	39.4	1.0	1.1	2.6	2.3	3.8	3.8	-0.7
40.8	40.5	39.4	1.1	1.2	2.6	2.3	3.8	3.7	-0.7

ECONOMIC INDICATORS

	QUARTERLY AVERAGES AND TOTALS*			
	1982		1983	
	THIRD QUARTER	FOURTH QUARTER	FIRST QUARTER	SECOND QUARTER
6. TRANSPORT./COMMUNIC./UTIL.				
EMPLOYMENT*** (000)	29.7	30.2	29.4	29.2
7. TRADE				
WHOLESALE EMPLOYMENT*** (000)	22.9	23.0	22.6	22.7
RETAIL EMPLOYMENT*** (000)	88.1	89.5	86.5	88.7
SEASONALLY ADJUSTED	86.8	88.4	88.8	88.9
AVERAGE WEEKLY HOURS	36.3	36.0	35.1	35.4
8. FINANCE				
NEW BANK LOANS ($MIL.) (T)	855.1	888.9	N	N
SEASONALLY ADJUSTED	851.4	872.8	N	N
BANK DEMAND DEPOSITS ($MIL.)	1132.0	1160.2	N	N
BANK TIME DEPOSITS ($MIL.)	2660.2	2843.9	N	N
TOTAL SAVINGS DEPOSITS AT S&L'S ($MIL.)	2452.9	2471.4	2594.8	2110.5
NEW SAVINGS RECEIVED AT S&L'S ($MIL.) (T)	612.3	878.4	1032.6	N
9. SERVICES AND TOURISM				
SERVICE EMPLOYMENT*** (000)	97.1	95.0	94.9	97.9
SEASONALLY ADJUSTED	94.2	96.6	96.9	97.3
LODGING EMPLOYMENT*** (000)	10.8	10.2	9.8	10.5
SEASONALLY ADJUSTED	10.1	10.4	10.4	10.5
VISITS TO NATIONAL PARKS/MONUMENTS (000) (T)	721.8	251.5	244.1	536.4
SEASONALLY ADJUSTED	474.9	430.4	424.1	397.8
10. GOVERNMENT				
FEDERAL EMPLOYMENT*** (000)	36.4	35.4	36.4	37.6
STATE EMPLOYMENT*** (000)	34.3	37.3	37.4	36.1
CITY AND COUNTY EMPLOYMENT*** (000)	51.5	54.6	54.9	54.6

NOTE: SEASONALLY ADJUSTED FIGURES ARE ECONOMIC TIME SERIES WHICH HAVE HAD SEASONAL VARIATIONS REMOVED WITH STATISTICAL PROCESSES. THESE PURELY SEASONAL VARIATIONS INCLUDE THE EFFECTS OF: THE OPENING AND CLOSING OF SCHOOL, THE ANNUAL PATTERN OF SEASONS (ESPECIALLY APPLICABLE TO AGRICULTURAL DATA), HOLIDAYS, AND OTHER ANNUAL RECURRING EVENTS WHICH INFLUENCE ECONOMIC ACTIVITY. BY REMOVING THESE SEASONAL VARIATIONS FROM RAW ECONOMIC DATA, MONTH-TO-MONTH ANALYSIS OF TRENDS AND UNUSUAL FLUCTUATIONS IN ECONOMIC ACTIVITY IS FACILITATED.

* THE DATA SERIES HAVING QUARTERLY TOTALS, RATHER THAN AVERAGES, ARE FOLLOWED BY A "T" IN PARENTHESES. EXAMPLE: WEEKLY NEW UNEMPLOYMENT INSURANCE CLAIMS (T). IF A SERIES IS REPRESENTED BY QUARTERLY TOTALS, THE SEASONALLY ADJUSTED FIGURES THAT ACCOMPANY THE SERIES ARE ALSO TOTALS. ALL OTHER SERIES ARE QUARTERLY AVERAGES.

** NUMBER OF PERSONS BY PLACE OF RESIDENCE.

*** NUMBER OF JOBS BY PLACE OF WORK.

N NOT AVAILABLE.

ECONOMIC INDICATORS (continued)

1983			PERCENTAGE CHANGE							
APRIL	MAY	JUNE	III 1981-III 1982	IV 1981-IV 1982	I 1982-I 1983	II 1982-II 1983	APRIL 1982-APRIL 1983	MAY 1982-MAY 1983	JUNE 1982-JUNE 1983	
29.5	29.5	28.7	2.0	1.3	-0.4	-2.2	-1.3	-2.3	-3.0	
22.5	22.6	22.9	0.7	1.3	0.4	-0.6	-1.3	-0.4	0.0	
87.4	88.9	89.7	3.6	4.7	4.7	3.1	3.3	3.1	2.8	
88.9	88.9	88.8	3.6	4.7	4.6	3.1	3.3	3.1	2.7	
35.4	35.4	35.5	0.8	2.9	0.4	-0.7	0.6	-0.3	-2.2	
N	N	N	4.5	12.0	N	N	N	N	N	
N	N	N	4.8	11.6	N	N	N	N	N	
N	N	N	19.1	5.2	N	N	N	N	N	
N	N	N	16.3	17.3	N	N	N	N	N	
2653.1	2678.5	1000.0	8.8	8.3	11.1	-11.6	11.9	12.2	-58.4	
275.8	278.1	N	5.8	56.6	73.2	N	45.2	71.7	N	
96.4	97.5	99.7	1.2	3.0	2.7	2.7	2.3	2.9	2.9	
97.4	97.3	97.2	1.3	3.1	2.6	2.7	2.2	2.9	3.0	
10.2	10.4	10.9	1.9	3.8	2.1	4.7	4.1	5.1	4.8	
10.5	10.5	10.4	2.0	3.6	2.1	4.7	4.1	5.1	4.9	
116.8	186.8	232.7	1.8	-13.5	-7.1	-12.6	-25.7	-9.0	-7.4	
109.7	146.2	141.9	3.1	-17.5	-9.1	-13.9	-25.9	-8.7	-7.8	
37.2	37.7	38.0	-2.7	-2.7	2.0	3.6	3.9	3.6	3.3	
36.8	37.3	34.3	-3.2	-2.3	-0.5	1.2	-2.4	2.5	3.9	
55.1	54.8	53.9	3.8	3.9	3.5	2.3	3.0	2.6	1.3	

SOURCES: NEW MEXICO EMPLOYMENT SECURITY DEPARTMENT: SECTIONS 1, 5, 6, 7, 9, 10; DUN AND BRADSTREET, INC: SECTION 1; USDA STATISTICAL REPORTING SERVICE: SECTION 2; OIL CONSERVATION COMMISSION: SECTION 3; NEW MEXICO TAXATION AND REVENUE DEPT.: SECTION 3; U. S. DEPARTMENT OF COMMERCE, BUREAU OF THE CENSUS: SECTION 4; F. W. DODGE CO. (A DIVISION OF MCGRAW-HILL, INC.): SECTION 4; FEDERAL POWER COMMISSION: SECTION 6; BANK REPORT (33): SECTION 8; FEDERAL HOME LOAN BANK OF LITTLE ROCK: SECTION 8; U. S. DEPARTMENT OF THE INTERIOR, NATIONAL PARK SERVICE: SECTION 9.

CONSUMER PRICE INDEXES AND INDEXES OF SELECTED CATEGORIES
U.S. CITY AVERAGE
(1967=100)

	ALL URBAN CONSUMERS				REVISED SERIES, WAGE EARNERS AND CLERICAL WORKERS			
			% CHANGE				% CHANGE	
	JUNE 1983	MAY 1983	JUNE 82-JUNE 83	MAY 83-JUNE 83	JUNE 1983	MAY 1983	JUNE 82-JUNE 83	MAY 83-JUNE 83
ALL ITEMS	298.1	297.1	2.6	0.3	297.2	296.3	2.4	0.3
FOOD	292.0	292.4	1.5	-0.1	292.2	292.6	1.5	-0.1
HOUSING	323.1	321.8	1.8	0.4	322.3	321.3	1.5	0.3
APPAREL & UPKEEP	195.6	196.1	2.5	-0.3	194.7	195.3	2.7	-0.3
TRANSPORTATION	298.3	296.2	1.9	0.7	299.6	297.5	1.7	0.7
MEDICAL CARE	355.4	354.3	8.9	0.3	353.3	352.1	8.8	0.3
ENTERTAINMENT	245.4	244.8	4.2	0.2	241.9	241.3	4.1	0.2
OTHER GOODS & SERVICES	284.5	283.6	11.2	0.3	282.8	281.8	11.7	0.4

SOURCE: U.S. DEPARTMENT OF LABOR, NEWS.

HOURS AND EARNINGS OF PRODUCTION,
CONSTRUCTION, AND NONSUPERVISORY EMPLOYEES
NEW MEXICO
(MONTHLY AVERAGES)

	AVERAGE WEEKLY HOURS			% CHANGE	AVERAGE HOURLY EARNINGS			% CHANGE
	JUNE 1983	MAY 1983	JUNE 1982	JUNE 82-JUNE 83	JUNE 1983	MAY 1983	JUNE 1982	JUNE 82-JUNE 83
MINING	43.0	41.8	41.9	2.7	$11.33	$11.12	$11.05	2.6
CONSTRUCTION	37.4	36.4	36.5	2.5	9.89	10.05	10.33	-4.2
MANUFACTURING	39.4	40.8	39.7	-0.7	7.67	7.52	7.16	7.2
DURABLE GOODS	40.4	41.7	40.0	1.0	7.81	7.68	7.78	0.4
NONDURABLE GOODS	37.3	38.8	39.1	-4.6	7.32	7.14	5.86	25.0
COMMUNICATION & UTILITIES	41.1	40.1	41.1	0.0	9.81	9.71	8.95	9.7
TRADE*	35.5	35.4	36.3	-2.2	7.39	7.14	7.05	4.9
BANKING	38.0	39.7	37.8	0.6	5.14	5.11	4.89	5.2

P PRELIMINARY.
* EXCLUDES EATING AND ORINKING PLACES.
SOURCE: NEW MEXICO EMPLOYMENT SECURITY DEPARTMENT.

ESTIMATED CIVILIAN LABOR FORCE AND EMPLOYMENT

	NEW MEXICO			ALBUQUERQUE SMSA*			LAS CRUCES SMSA**		
	JUNE 1983	MAY 1983	JUNE 1982	JUNE 1983	MAY 1983	JUNE 1982	JUNE 1983	MAY 1983	JUNE 1982
TOTAL CIVILIAN LABOR FORCE	609,500	600,100	600,000	226,900	223,900	219,800	39,400	40,200	37,500
EMPLOYMENT***	543,600	538,700	542,300	206,200	205,000	201,600	35,400	36,400	33,500
UNEMPLOYMENT	65,900	61,400	57,700	20,700	18,900	18,200	4,000	3,900	4,100
UNEMPLOYMENT RATE	10.8	10.2	9.6	9.1	8.4	8.3	10.2	9.6	10.9
NONAGRICULTURAL WAGE & SALARY EMPLOYMENT	482,200	480,200	475,200	195,000	195,000	189,700	32,000	32,700	30,400
MINING	20,400	21,000	26,700	N	N	N	N	N	N
CONTRACT CONSTRUCTION	38,100	35,100	32,900	12,800	12,300	11,800	2,300	2,100	1,600
MANUFACTURING	33,500	33,100	34,000	18,100	17,900	18,000	2,800	2,900	2,900
DURABLE GOODS	21,500	21,200	21,500	12,700	12,500	12,800	N	N	N
NONDURABLE GOODS	12,000	11,900	12,500	5,400	5,400	5,200	N	N	N
TRANSPORTATION&PUBLIC UTILITIES	28,700	29,500	29,600	11,200	11,600	11,900	1,100	1,200	1,200
TRADE	112,600	111,500	110,200	48,900	48,500	48,200	6,200	6,300	5,800
WHOLESALE	22,900	22,600	22,900	13,300	13,100	13,200	900	900	900
RETAIL	89,700	88,900	87,300	35,600	35,400	35,000	5,400	5,400	4,900
FINANCE, INSURANCE, & REAL ESTATE	23,000	22,700	21,900	11,500	11,400	11,000	1,300	1,300	1,300
SERVICES & MISCELLANEOUS	99,700	97,500	96,900	49,800	49,300	47,500	4,200	4,200	4,100
GOVERNMENT	126,200	129,800	123,000	42,700	44,000	41,300	14,100	14,800	13,600
FEDERAL	38,000	37,700	36,800	13,300	13,200	12,400	4,700	4,300	4,400
STATE	34,300	37,300	33,000	10,400	11,900	10,300	4,800	5,700	4,600
LOCAL	53,900	54,800	53,200	19,000	18,900	18,600	4,700	4,800	4,600

N NOT AVAILABLE, LESS THAN 50 JOBS.
P PRELIMINARY.
R REVISED.
* ALBUQUERQUE STANDARD METROPOLITAN STATISTICAL AREA INCLUDES BERNALILLO AND SANDOVAL COUNTIES.
** LAS CRUCES STANDARD METROPOLITAN STATISTICAL AREA INCLUDES DONA ANA COUNTY.
*** INCLUDES LABOR DISPUTES.

ALBUQUERQUE* BANKING DATA
($000S)

	QUARTER I 1983	QUARTER IV 1982	% CHANGE IV 1982-I 1983
BANKS			
LOANS, NET	$1,314,621	$1,331,753	-1.2
DEMAND DEPOSITS	411,125	429,163	-4.2
TIME DEPOSITS	1,445,866	1,276,385	13.3
SAVINGS & LOAN			
SAVINGS DEPOSITS	$1,312,600	$1,194,900	9.9
NEW SAVINGS RECEIVED	617,000	505,900	22.0

P PRELIMINARY
* BERNALILLO COUNTY FOR BANK INFORMATION, ALBUQUERQUE SMSA FOR SAVINGS AND LOAN DATA.
SOURCE: QUARTERLY STATEMENT OF CONDITION FOR BANKS, FEDERAL HOME LOAN BANK OF LITTLE ROCK.

NUMBER OF BUILDING PERMITS AND UNITS

	RESIDENTIAL (UNITS) JUNE 1983	JUNE 1982	CUMULATIVE TOTAL THROUGH JUNE 1983	1982	NONRESIDENTIAL (PERMITS) JUNE 1983	JUNE 1982	CUMULATIVE TOTAL THROUGH JUNE 1983	1982
ALAMOGORDO	14	9	198	28	15	18	50	85
ALBUQUERQUE	200	128	1419	569	36	13	167	106
ARTESIA	6	12	25	44	10	11	53	42
CARLSBAD	8	16	62	85	32	13	135	80
CLOVIS	4	1	42	3	5	3	30	23
DEMING	4	7	14	17	2	0	24	4
ESPANOLA	0	0	4	5	6	1	25	27
FARMINGTON	28	8	139	36	2	6	16	133
GALLUP	10	5	70	16	4	2	14	10
HOBBS	21	14	174	278	3	6	22	28
LAS CRUCES	64	7	364	148	45	21	128	105
LOS ALAMOS	5	1	22	14	7	9	27	26
PORTALES	1	0	12	0	1	5	13	21
RATON	0	0	5	1	2	5	7	13
ROSWELL	29	58	143	153	29	19	126	84
RUIDOSO	40	50	213	367	16	5	34	25
SANTA FE	64	31	421	122	19	22	71	52
SOCORRO	6	4	16	49	4	0	11	8
REM. OF STATE	442	301	1878	1040	158	151	739	675
TOTAL	946	652	5,221	2,975	396	310	1,692	1,547

SOURCE: U.S. DEPARTMENT OF COMMERCE, BUREAU OF THE CENSUS.

VALUE OF BUILDING PERMITS--SELECTED CITIES

	RESIDENTIAL JUNE 1983	JUNE 1982	CUMULATIVE TOTAL THROUGH JUNE 1983	1982	NONRESIDENTIAL JUNE 1983	JUNE 1982	CUMULATIVE TOTAL THROUGH JUNE 1983	1982
ALAMOGORDO	$ 655,025	$ 288,033	$7,613,284	$1,375,690	$ 174,674	$ 41,452	$ 769,812	$1,032,302
ALBUQUERQUE	12,865,908	5,241,831	72,496,650	28,092,361	9,935,291	9,230,864	37,853,265	49,318,995
ARTESIA	258,000	552,000	956,000	2,389,500	2,831,350	900,300	5,306,078	1,039,100
CARLSBAD	361,980	443,486	2,623,022	4,947,806	114,000	91,424	1,275,653	4,015,444
CLOVIS	209,559	85,685	2,171,857	272,263	7,600	109,600	315,606	1,878,050
DEMING	133,729	248,850	436,848	721,929	5,340	0	172,928	87,500
ESPANOLA	0	0	106,922	173,042	61,985	120,379	282,973	312,761
FARMINGTON	1,129,513	338,237	5,160,604	2,052,269	167,850	260,802	3,851,190	5,138,978
GALLUP	332,880	308,224	2,082,162	1,235,216	51,900	281,908	765,906	1,904,543
HOBBS	1,297,840	775,650	8,525,420	12,861,395	4,071,000	918,000	8,073,000	3,363,302
LAS CRUCES	2,945,599	412,750	14,821,787	5,389,974	2,777,942	194,062	4,526,741	5,544,252
LOS ALAMOS	239,700	190,000	1,577,700	1,673,430	12,300	79,118	1,070,300	932,418
PORTALES	20,000	0	526,438	0	26,000	132,200	681,500	910,350
RATON	0	0	311,700	85,000	21,300	9,700	54,815	38,950
ROSWELL	1,450,000	1,599,800	6,951,700	6,610,870	863,550	428,658	2,172,170	1,806,283
RUIDOSO	1,320,999	2,080,903	7,907,460	14,107,623	1,312,954	1,308,431	3,673,951	4,418,101
SANTA FE	3,812,145	2,814,175	22,014,128	10,417,580	1,119,594	315,360	5,424,803	2,811,659
SOCORRO	111,000	118,000	460,250	1,478,400	55,700	0	4,036,400	37,700
REM. OF STATE	21,161,315	13,085,852	85,442,877	49,659,382	12,273,798	12,753,953	59,167,389	36,722,788
TOTAL	48,305,192	28,583,476	242,186,809	143,543,730	35,884,128	27,176,211	139,474,480	121,313,476

SOURCE: U.S. DEPARTMENT OF COMMERCE, BUREAU OF THE CENSUS.

NOW AVAILABLE

1983
New Mexico Manufacturing Directory

The New Mexico Department of Economic Development and Tourism has recently released its 1983 New Mexico Manufacturing Directory. The directory contains the name, mailing address, telephone number, and contact person for all manufacturers in New Mexico. Companies are indexed alphabetically by name of firm, alphabetically by city, and numerically by Standard Industrial Classification code. For your convenience, the 1983 New Mexico Manufacturing Directory is available from the Bureau of Business and Economic Research. The cost is $20 per copy.

☐ Enclosed is a check for $_____ for _____ copies of the 1983 New Mexico Manufacturing Directory.

Name _____

Mailing Address _____

City _____ State _____ Zip Code _____

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NEW MEXICO BUSINESS

CURRENT ECONOMIC REPORT

Vol. 4 No. 8
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Current Economic Developments in New Mexico

The vast majority of recent economic statistics indicate a continued advance in national economic activity. Strong employment gains were registered in most industries in August, with the exception of the communications sector due to the recent three-week strike by communications workers. Discounting job declines associated with this strike, nationwide nonfarm employment rose by about 300,000 jobs in August, with nearly 70 percent of the 186 nonfarm industries recording increases in their work forces during the same month. Construction activity, although slowed in recent weeks by rising interest rates, continued to exhibit a significant rise in August compared to year-earlier levels. Another positive development in August was the moderation in the money supply growth rate which in recent weeks has fallen just below the upper end of the 5 to 9 percent target range established by the Federal Reserve earlier this summer. This set the stage for a modest decline in both short- and long- term interest rates which generally fell by about one half of a percentage point in late August. Finally, inflationary pressures remain modest, with the consumer price index for the last 12 months ending in July having risen 2.4 percent, the smallest year-over-year increase in more than a decade. However, there is the chance that somewhat higher inflation rates could return fairly soon due to the effect on food prices of the recent severe drought in much of the United States.

Economic activity in New Mexico also appears to be improving modestly as indicated by much of the recent labor market data. For example, total nonagricultural employment in the state rose at an annual, seasonally adjusted (SA) rate of 2.0 percent in July. This follows corresponding gains of 1.4 percent in June and 1.0 percent in May. Also, weekly new unemployment insurance claims fell at an annual rate of 7.8 percent (SA) in July which, like the 5.2 percent drop recorded in June, represents a departure from the recent pattern of substantial increases in this category established during the past several months.

The construction, trade and services sectors continue to provide the primary impetus for the recent upturn in statewide economic activity. Residential construction continues to expand at a robust pace although it has been tempered somewhat by the recent summer rise in mortgage interest rates. Still, the value of residential construction contracts totaled $41.6 million in July (SA), an increase of 53.7 percent (SA) above the July 1982 level. The 52.2 percent increase in the value of residential building permits also bodes well for residential construction activity in the coming months. In the nonresidential subsector, July contracts stood at a level 39.6 percent above the previous year's figure.

Stronger growth in real disposable income levels in recent months is apparently being reflected in employment statistics pertaining to both the trade and services sectors. In addition, a substantial increase in medical service jobs in the Albuquerque area, together with stronger statewide lodging employment figures, has contributed to steady growth in services employment. Retail trade employment increased at an annual rate of 3.7 percent (SA) in July after having risen by 3.1 percent (SA) in the second quarter of this year. However, average weekly hours in this sector have continued to decline in recent months which could possibly mean that some of the recent trade employment growth constitutes increased hiring of part-time employees.

On the negative side, activity in the mining sector remains at generally depressed levels. Indicative of weakness in this industry is the 20.7 percent yearly decline in mining employment in July. But in recent weeks some positive developments have taken place in this sector, including the recall of some 200 potash workers by Amax Chemical Corp. at its Carlsbad potash mine and the continued modest upturn in the state's copper industry which is attributable to recoveries in the national housing and auto industries.

Most economists continue to see a relatively strong national economic recovery extending throughout 1984. Competing public and private sector credit demands are expected to lead to higher interest rates late next year and in 1985 which would undoubtedly slow economic activity at the national level. Assuming such a scenario, New Mexico's economy should exhibit progressively stronger growth over the next year, with the state's construction, manufacturing, trade and services sectors registering the strongest sectoral performances. However, the statewide economic expansion would likely subside late in 1984 under the influence of higher interest rates and a weaker national economy.

Leo W. Carbajal

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ECONOMIC INDICATORS

	QUARTERLY AVERAGES AND TOTALS*			
	1982		1983	
	THIRD QUARTER	FOURTH QUARTER	FIRST QUARTER	SECOND QUARTER
1. GENERAL				
CIVILIAN LABOR FORCE** (000)	599.8	600.5	593.6	601.0
SEASONALLY ADJUSTED	593.9	597.2	605.7	598.7
TOTAL EMPLOYMENT** (000)	543.1	542.2	530.2	539.1
SEASONALLY ADJUSTED	536.1	538.5	543.4	537.1
UNEMPLOYMENT** (000)	56.8	58.3	63.4	61.9
SEASONALLY ADJUSTED	57.8	58.8	62.3	61.5
UNEMPLOYMENT RATE (%)	9.5	9.7	10.7	10.3
SEASONALLY ADJUSTED	9.7	9.8	10.3	10.3
WEEKLY NEW UNEMPLOYMENT INSURANCE CLAIMS (T)	5404.0	5574.0	6213.0	5488.0
SEASONALLY ADJUSTED	5769.2	5519.1	5685.5	5736.7
NONAGRICULTURAL WAGE/SALARY EMPLOYMENT*** (000)	474.3	476.3	470.5	478.9
SEASONALLY ADJUSTED	472.0	473.8	477.6	476.8
NEW BUSINESS INCORPORATIONS (T)	569.0	645.0	609.0	N
BUSINESS FAILURE LIABILITIES ($000) (T)	N	N	N	N
2. AGRICULTURAL RECEIPTS				
LIVESTOCK AND PRODUCTS ($MIL.) (T)	107.1	184.0	188.7	N
SEASONALLY ADJUSTED	150.9	160.0	232.1	N
CROPS ($MIL.) (T)	85.8	142.2	46.1	N
SEASONALLY ADJUSTED	89.5	80.7	73.5	N
3. MINING PRODUCTION				
PETROLEUM (000 BBLS.) (T)	17781.1	17533.7	18437.4	18494.3
NATURAL GAS (BIL. CU. FT.) (T)	218.8	231.8	231.9	199.1
SEASONALLY ADJUSTED	228.8	224.1	223.2	203.7
COPPER ORE (000 TONS) (T)	11.1	23.2	21.3	N
COAL PRODUCTION (000 SHORT TONS) (T)	4173.0	4004.0	4126.0	4193.0
4. CONSTRUCTION				
RESIDENTIAL BUILDING PERMITS ($MIL.) (T)	84.6	79.8	95.1	146.3
SEASONALLY ADJUSTED	N	N	N	N
RESIDENTIAL CONSTRUCTION CONTRACTS ($MIL.) (T)	106.8	120.5	128.9	180.4
SEASONALLY ADJUSTED	93.2	121.8	139.5	186.8
NONRESIDENTIAL CONSTRUCTION CONTRACTS ($MIL.) (T)	98.9	95.8	222.6	135.9
NONBUILDING CONSTRUCTION CONTRACTS ($MIL.) (T)	232.8	225.2	418.8	79.3
5. MANUFACTURING				
EMPLOYMENT*** (000)	34.3	34.2	33.4	33.2
SEASONALLY ADJUSTED	34.0	33.9	33.8	33.4
AVERAGE WEEKLY HOURS	39.1	39.8	39.7	40.3
SEASONALLY ADJUSTED	39.4	39.5	39.8	40.2

ECONOMIC INDICATORS (continued)

1983			PERCENTAGE CHANGE							
MAY	JUNE	JULY	III 1981- III 1982	IV 1981- IV 1982	I 1982- I 1983	II 1982- II 1983	MAY 1982- MAY 1983	JUNE 1982- JUNE 1983	JULY 1982- JULY 1983
600.1	609.3	608.9	2.8	2.9	3.1	1.5	1.3	1.6	1.6
598.3	598.4	599.6	3.0	2.9	3.0	1.5	1.4	1.5	1.6
538.7	543.3	544.5	0.0	0.1	0.5	0.0	-0.3	0.2	0.6
535.5	537.4	536.5	0.1	0.1	0.5	0.0	-0.3	0.2	0.6
61.4	66.0	64.4	41.3	39.1	31.3	17.6	18.3	14.4	10.7
62.8	61.1	63.1	41.3	39.2	31.4	17.6	18.1	14.5	10.7
10.2	10.8	10.6	37.9	35.7	27.5	15.4	15.9	12.5	9.3
10.5	10.2	10.5	37.3	35.2	27.5	15.9	16.4	12.8	8.9
1646.0	1819.0	1809.0	36.8	29.3	11.3	2.8	1.1	-5.0	-7.6
1914.0	1717.7	1749.5	36.6	30.0	10.6	2.9	1.0	-5.2	-7.8
480.2	481.9	481.2	-0.8	-0.5	0.1	0.8	1.0	1.4	2.0
477.3	478.1	480.7	-0.7	-0.5	0.1	0.8	1.0	1.4	2.0
N	N	N	-11.5	-4.0	2.9	N	N	N	N
N	N	N	N	N	N	N	N	N	N
40.4	N	N	11.0	-0.1	56.7	N	20.6	N	N
57.0	N	N	10.7	1.8	52.7	N	22.7	N	N
18.7	N	N	15.2	-0.4	-5.3	N	49.3	N	N
35.9	N	N	11.4	2.9	-2.0	N	49.3	N	N
6269.5	6049.6	N	0.0	-3.0	4.9	4.0	4.7	4.5	N
66.7	59.0	N	-17.3	-19.6	-20.4	-17.2	-16.2	-19.1	N
66.6	63.7	N	-17.3	-19.9	-20.7	-17.2	-16.2	-19.0	N
14.2	N	N	-73.4	-45.5	-37.5	N	331.6	N	N
1324.0	1540.0	1310.0	-15.3	-18.8	-18.1	-16.5	-16.8	-16.4	0.8
55.6	48.3	38.4	N	N	68.0	68.2	82.7	69.0	52.2
N	N	N	N	N	N	N	N	N	N
57.6	71.4	44.4	9.4	52.1	59.8	99.6	111.1	100.3	53.0
64.7	68.8	41.6	8.5	44.9	64.3	100.8	113.3	100.6	53.7
39.7	48.6	42.0	-5.8	16.2	49.5	-1.5	10.2	-8.6	39.6
39.2	27.7	19.1	134.9	-44.0	466.3	35.0	70.3	-12.8	-87.5
33.1	33.7	33.2	-1.8	-1.1	-0.7	-1.8	-2.1	-0.9	-1.8
33.2	33.6	33.2	-1.8	-1.0	-0.7	-1.8	-2.1	-0.9	-1.8
40.8	39.5	38.0	1.0	1.1	2.6	2.4	3.8	-0.5	-4.3
40.5	39.5	37.8	1.1	1.2	2.6	2.3	3.7	-0.5	-4.4

ECONOMIC INDICATORS

	QUARTERLY AVERAGES AND TOTALS*			
	1982		1983	
	THIRD QUARTER	FOURTH QUARTER	FIRST QUARTER	SECOND QUARTER
6. TRANSPORT./COMMUNIC./UTIL.				
EMPLOYMENT*** (000)	29.7	30.2	29.4	29.2
7. TRADE				
WHOLESALE EMPLOYMENT*** (000)	22.9	23.0	22.6	22.7
RETAIL EMPLOYMENT*** (000)	88.1	89.5	86.5	88.7
SEASONALLY ADJUSTED	86.8	88.4	88.8	88.9
AVERAGE WEEKLY HOURS	36.3	36.0	35.1	35.5
8. FINANCE				
NEW BANK LOANS ($MIL.) (T)	855.1	888.9	N	N
SEASONALLY ADJUSTED	851.4	872.8	N	N
BANK DEMAND DEPOSITS ($MIL.)	1132.0	1160.2	N	N
BANK TIME DEPOSITS ($MIL.)	2660.2	2843.9	N	N
TOTAL SAVINGS DEPOSITS AT S&L'S ($MIL.)	2452.9	2471.4	2594.8	2689.3
NEW SAVINGS RECEIVED AT S&L'S ($MIL.) (T)	612.3	878.4	1032.6	844.5
9. SERVICES AND TOURISM				
SERVICE EMPLOYMENT*** (000)	97.1	95.0	94.9	98.0
SEASONALLY ADJUSTED	94.2	96.6	96.9	97.4
LODGING EMPLOYMENT*** (000)	10.8	10.2	9.8	10.5
SEASONALLY ADJUSTED	10.1	10.4	10.4	10.5
VISITS TO NATIONAL PARKS/MONUMENTS (000) (T)	721.8	251.5	244.1	536.4
SEASONALLY ADJUSTED	474.9	430.4	424.1	397.8
10. GOVERNMENT				
FEDERAL EMPLOYMENT*** (000)	36.4	35.4	36.4	37.7
STATE EMPLOYMENT*** (000)	34.3	37.3	37.4	36.0
CITY AND COUNTY EMPLOYMENT*** (000)	51.5	54.6	54.9	54.5

NOTE: SEASONALLY ADJUSTED FIGURES ARE ECONOMIC TIME SERIES WHICH HAVE HAD SEASONAL VARIATIONS REMOVED WITH STATISTICAL PROCESSES. THESE PURELY SEASONAL VARIATIONS INCLUDE THE EFFECTS OF: THE OPENING AND CLOSING OF SCHOOL, THE ANNUAL PATTERN OF SEASONS (ESPECIALLY APPLICABLE TO AGRICULTURAL DATA), HOLIDAYS, AND OTHER ANNUAL RECURRING EVENTS WHICH INFLUENCE ECONOMIC ACTIVITY. BY REMOVING THESE SEASONAL VARIATIONS FROM RAW ECONOMIC DATA, MONTH-TO-MONTH ANALYSIS OF TRENDS AND UNUSUAL FLUCTUATIONS IN ECONOMIC ACTIVITY IS FACILITATED.

* THE DATA SERIES HAVING QUARTERLY TOTALS, RATHER THAN AVERAGES, ARE FOLLOWED BY A "T" IN PARENTHESES. EXAMPLE: WEEKLY NEW UNEMPLOYMENT INSURANCE CLAIMS (T). IF A SERIES IS REPRESENTED BY QUARTERLY TOTALS, THE SEASONALLY ADJUSTED FIGURES THAT ACCOMPANY THE SERIES ARE ALSO TOTALS. ALL OTHER SERIES ARE QUARTERLY AVERAGES.

** NUMBER OF PERSONS BY PLACE OF RESIDENCE.

*** NUMBER OF JOBS BY PLACE OF WORK.

N NOT AVAILABLE.

ECONOMIC INDICATORS (continued)

1983			PERCENTAGE CHANGE							
MAY	JUNE	JULY	III 1981-III 1982	IV 1981-IV 1982	I 1982-I 1983	II 1982-II 1983	MAY 1982-MAY 1983	JUNE 1982-JUNE 1983	JULY 1982-JULY 1983
29.5	28.7	28.6	2.0	1.3	-0.4	-2.2	-2.3	-3.0	-2.4
22.6	22.9	23.0	0.7	1.3	0.4	-0.6	-0.4	0.0	0.0
88.9	89.9	90.8	3.6	4.7	4.7	3.1	3.1	3.0	3.7
88.9	89.0	89.9	3.6	4.7	4.6	3.1	3.1	3.0	3.7
35.4	35.8	36.0	0.8	2.9	0.4	-0.4	-0.3	-1.4	-0.8
N	N	N	4.5	12.0	N	N	N	N	N
N	N	N	4.8	11.6	N	N	N	N	N
N	N	N	19.1	5.2	N	N	N	N	N
N	N	N	16.3	17.3	N	N	N	N	N
2678.2	2736.7	N	8.8	8.3	11.1	12.6	12.2	13.8	N
271.2	297.5	N	5.8	56.6	73.2	64.9	67.4	85.8	N
97.5	100.1	101.3	1.2	3.0	2.7	2.8	2.9	3.3	3.6
97.3	97.6	96.3	1.3	3.1	2.6	2.8	2.9	3.4	3.6
10.4	11.0	11.1	1.9	3.8	2.1	5.0	5.1	5.8	1.8
10.5	10.5	10.3	2.0	3.6	2.1	5.0	5.1	5.9	1.9
186.8	232.7	323.1	1.8	-13.5	-7.1	-12.6	-9.0	-7.4	5.9
146.2	141.9	158.0	3.1	-17.5	-9.1	-13.9	-8.7	-7.8	3.1
37.7	38.1	38.5	-2.7	-2.7	2.0	3.7	3.6	3.5	4.1
37.3	33.9	32.9	-3.2	-2.3	-0.5	0.8	2.5	2.7	2.5
54.8	53.7	51.9	3.8	3.9	3.5	2.2	2.6	0.9	2.8

SOURCES: NEW MEXICO EMPLOYMENT SECURITY DEPARTMENT: SECTIONS 1, 5, 6, 7, 9, 10; DUN AND BRADSTREET, INC: SECTION 1; USDA STATISTICAL REPORTING SERVICE: SECTION 2; OIL CONSERVATION COMMISSION: SECTION 3; NEW MEXICO TAXATION AND REVENUE DEPT.: SECTION 3; U. S. DEPARTMENT OF COMMERCE, BUREAU OF THE CENSUS: SECTION 4; F. W. DODGE CO. (A DIVISION OF MCGRAW-HILL, INC.): SECTION 4; FEDERAL POWER COMMISSION: SECTION 6; BANK REPORT (33): SECTION 8; FEDERAL HOME LOAN BANK OF LITTLE ROCK: SECTION 8; U. S. DEPARTMENT OF THE INTERIOR, NATIONAL PARK SERVICE: SECTION 9.

CONSUMER PRICE INDEXES AND INDEXES OF SELECTED CATEGORIES
U.S.CITY AVERAGE
(1967=100)

	ALL URBAN CONSUMERS				REVISED SERIES, WAGE EARNERS AND CLERICAL WORKERS			
			% CHANGE				% CHANGE	
	JULY 1983	JUNE 1983	JULY 82-JULY 83	JUNE 83-JULY 83	JULY 1983	JUNE 1983	JULY 82-JULY 83	JUNE 83-JULY 83
ALL ITEMS	299.3	298.1	2.4	0.4	298.2	297.2	2.2	0.3
FOOD	292.0	292.0	1.2	0.0	292.1	292.2	1.2	0.0
HOUSING	324.5	323.1	1.7	0.4	323.1	322.3	1.2	0.2
APPAREL & UPKEEP	195.0	195.6	2.8	-0.3	194.0	194.7	2.8	-0.4
TRANSPORTATION	300.4	298.3	1.5	0.7	301.9	299.6	1.3	0.8
MEDICAL CARE	357.7	355.4	8.4	0.6	355.6	353.3	8.4	0.7
ENTERTAINMENT	246.0	245.4	4.0	0.2	242.5	241.9	3.9	0.2
OTHER GOODS & SERVICES	287.5	284.5	11.8	1.1	286.4	282.8	12.5	1.3

SOURCE: U.S. DEPARTMENT OF LABOR, NEWS.

HOURS AND EARNINGS OF PRODUCTION,
CONSTRUCTION, AND NONSUPERVISORY EMPLOYEES
NEW MEXICO
(MONTHLY AVERAGES)

	AVERAGE WEEKLY HOURS			% CHANGE	AVERAGE HOURLY EARNINGS			% CHANGE
	JULY 1983P	JUNE 1983R	JULY 1982R	JULY 82-JULY 83P	JULY 1983P	JUNE 1983R	JULY 1982R	JULY 82-JULY 83P
MINING	39.6	42.7	43.3	-8.5	$11.00	$11.41	$11.67	-5.7
CONSTRUCTION	37.2	37.1	37.1	0.3	9.92	9.93	10.57	-6.1
MANUFACTURING	38.0	39.5	39.7	-4.2	7.85	7.62	6.90	13.8
DURABLE GOODS	37.7	40.4	39.7	-5.0	8.02	7.75	7.38	8.7
NONDURABLE GOODS	38.9	37.5	39.5	-1.5	7.49	7.30	5.88	27.4
COMMUNICATION & UTILITIES	40.9	41.1	41.9	-2.3	9.80	9.83	9.30	5.4
TRADE*	36.0	35.8	36.3	-0.8	7.12	7.22	6.93	2.8
BANKING	38.4	38.1	37.5	2.4	5.19	5.21	4.91	5.8

P PRELIMINARY.
R REVISED.
* EXCLUDES EATING AND DRINKING PLACES.
SCURCE: NEW MEXICO EMPLOYMENT SECURITY DEPARTMENT.

ESTIMATED CIVILIAN LABOR FORCE AND EMPLOYMENT

	NEW MEXICO			ALBUQUERQUE SMSA*			LAS CRUCES SMSA**		
	JULY 1983P	JUNE 1983R	JULY 1982R	JULY 1983P	JUNE 1983R	JULY 1982R	JULY 1983P	JUNE 1983R	JULY 1982R
TOTAL CIVILIAN LABOR FORCE	608,900	609,300	599,300	227,600	226,800	219,800	38,600	39,500	36,800
EMPLOYMENT***	544,500	543,300	541,100	207,500	206,000	201,000	34,800	35,500	32,700
UNEMPLOYMENT	64,400	66,000	58,200	20,100	20,800	18,800	3,900	4,100	4,100
UNEMPLOYMENT RATE	10.6	10.8	9.7	8.8	9.2	8.6	10.0	10.3	11.1
NONAGRICULTURAL WAGE & SALARY EMPLOYMENT	481,200	481,900	471,700	196,300	194,700	189,300	31,400	32,100	29,700
MINING	20,300	20,400	25,600	N	N	N	N	N	N
CONTRACT CONSTRUCTION	37,500	37,500	33,000	12,900	12,800	12,100	2,300	2,300	1,600
MANUFACTURING	33,200	33,700	33,800	18,000	18,200	17,900	2,800	2,900	2,800
DURABLE GOODS	21,400	21,600	21,400	12,600	12,800	12,700	N	N	N
NONDURABLE GOODS	11,800	12,100	12,400	5,400	5,400	5,200	N	N	N
TRANSPORTATION&PUBLIC UTILITIES	28,600	28,700	29,300	11,300	11,200	11,800	1,100	1,100	1,200
TRADE	113,800	112,800	110,600	49,200	49,000	48,300	6,400	6,300	5,800
WHOLESALE	23,000	22,900	23,000	13,400	13,300	13,400	900	900	800
RETAIL	90,800	89,900	87,600	35,800	35,700	34,900	5,600	5,400	5,000
FINANCE, INSURANCE, & REAL ESTATE	23,200	23,000	22,000	11,500	11,500	11,000	1,300	1,300	1,300
SERVICES & MISCELLANEOUS	101,300	100,100	97,800	50,000	49,900	47,500	4,300	4,200	4,100
GOVERNMENT	123,300	125,700	119,600	43,400	42,100	40,700	13,200	14,100	12,900
FEDERAL	38,500	38,100	37,000	13,200	13,300	12,400	4,700	4,700	4,500
STATE	32,900	33,900	32,100	10,000	10,100	10,000	4,500	4,800	4,300
LOCAL	51,900	53,700	50,500	20,200	18,700	18,300	4,000	4,700	4,100

N NOT AVAILABLE, LESS THAN 50 JOBS.
P PRELIMINARY.
R REVISED.
* ALBUQUERQUE STANDARD METROPOLITAN STATISTICAL AREA INCLUDES BERNALILLO AND SANDOVAL COUNTIES.
** LAS CRUCES STANDARD METROPOLITAN STATISTICAL AREA INCLUDES DONA ANA COUNTY.
*** INCLUDES LABOR DISPUTES.

ALBUQUERQUE* BANKING DATA
($000S)

	QUARTER II 1983	QUARTER I 1983	% CHANGE I 1983-II 1983
BANKS			
LOANS, NET	$1,378,823	$1,314,621	4.9
DEMAND DEPOSITS	482,123	411,125	17.3
TIME DEPOSITS	1,470,471	1,445,866	1.8

P PRELIMINARY
* BERNALILLO COUNTY FOR BANK INFORMATION, ALBUQUERQUE SMSA FOR SAVINGS AND LOAN DATA.
SOURCE: QUARTERLY STATEMENT OF CONDITION FOR BANKS, FEDERAL HOME LOAN BANK OF LITTLE ROCK.

NUMBER OF BUILDING PERMITS AND UNITS

	RESIDENTIAL (UNITS)				NONRESIDENTIAL (PERMITS)			
			CUMULATIVE TOTAL THROUGH JULY				CUMULATIVE TOTAL THROUGH JULY	
	JULY 1983	JULY 1982	1983	1982	JULY 1983	JULY 1982	1983	1982
ALAMOGORDO	11	6	213	34	13	20	56	105
ALBUQUERQUE	206	65	1,625	634	18	22	185	128
ARTESIA	1	16	26	60	15	12	68	54
CARLSBAD	5	35	67	120	22	20	157	100
CLOVIS	9	1	51	4	10	15	40	38
DEMING	3	0	17	17	2	2	26	6
ESPANOLA	1	3	5	8	4	2	29	29
FARMINGTON	18	3	157	39	3	21	19	154
GALLUP	5	5	75	21	2	2	16	12
HOBBS	12	16	186	294	2	1	24	29
LAS CRUCES	75	17	439	165	29	21	157	126
LOS ALAMOS	2	3	24	17	5	10	32	36
PORTALES	4	0	16	0	7	0	20	21
RATON	1	0	6	1	3	1	10	14
ROSWELL	10	19	153	172	18	11	144	95
RUIDOSO	45	36	258	403	5	1	39	26
SANTA FE	36	47	457	169	19	5	90	57
SOCORRO	4	4	20	53	0	1	11	9
REM. OF STATE	331	268	2,184	1,308	131	124	871	799
TOTAL	779	544	5,979	3,519	308	291	1,994	1,838

SOURCE: U.S. DEPARTMENT OF COMMERCE, BUREAU OF THE CENSUS.

VALUE OF BUILDING PERMITS--SELECTED CITIES

	RESIDENTIAL				NONRESIDENTIAL			
			CUMULATIVE TOTAL THROUGH JULY				CUMULATIVE TOTAL THROUGH JULY	
	JULY 1983	JULY 1982	1983	1982	JULY 1983	JULY 1982	1983	1982
ALAMOGORDO	$ 503,699	$ 259,407	$8,345,599	$1,635,097	$ 148,582	$ 249,023	$ 812,020	$1,281,325
ALBUQUERQUE	10,588,776	4,009,431	83,085,426	32,101,792	8,295,440	6,898,050	46,148,705	56,217,045
ARTESIA	42,000	551,000	998,000	2,940,500	18,900	76,300	5,324,978	1,115,400
CARLSBAD	250,380	1,355,400	2,873,402	6,303,206	134,778	120,720	1,410,431	4,136,164
CLOVIS	472,055	74,340	2,643,912	346,603	96,269	522,356	411,875	2,400,406
DEMING	102,834	0	539,682	721,929	4,833	77,000	177,761	164,500
ESPANOLA	31,360	114,294	138,282	287,336	37,295	995	320,268	313,756
FARMINGTON	651,678	237,584	5,812,282	2,289,853	331,664	2,753,647	4,182,854	7,892,625
GALLUP	135,945	309,657	2,218,107	1,544,873	810,364	271,133	1,576,270	2,175,676
HOBBS	669,800	574,500	9,195,220	13,435,895	194,000	35,000	8,267,000	3,398,302
LAS CRUCES	3,127,500	717,000	17,949,287	6,106,974	2,012,730	1,242,288	6,539,471	6,786,540
LOS ALAMOS	170,000	415,000	1,747,700	2,088,430	11,500	117,725	1,081,800	1,050,143
PORTALES	84,000	0	610,438	0	379,000	0	1,060,500	910,350
RATON	81,000	0	392,700	85,000	10,000	2,000	64,815	40,950
ROSWELL	719,000	686,500	7,670,700	7,297,370	187,500	300,939	2,359,670	2,107,222
RUIDOSO	1,709,940	1,625,673	9,617,400	15,733,296	568,631	58,163	4,242,582	4,476,264
SANTA FE	2,576,885	2,568,912	23,893,608	12,986,492	2,818,915	293,878	8,062,115	3,105,537
SOCORRO	53,000	142,000	513,250	1,620,400	0	1,000	4,036,400	38,700
REM. OF STATE	16,427,823	11,591,780	101,348,981	61,251,162	12,607,017	9,903,481	71,754,227	46,626,269
TOTAL	38,397,675	25,232,478	279,593,976	168,776,208	28,667,418	22,923,698	167,833,742	144,237,174

SOURCE: U.S. DEPARTMENT OF COMMERCE, BUREAU OF THE CENSUS.

Map of the Continental United States Showing the Number of Persons in Each State* Who Have Migrated to New Mexico Since 1975

*Two thousand and eighty New Mexicans lived in Alaska in 1975 and 1,573 in Hawaii.

(Map courtesy of the Division of Government Research, University of New Mexico, 505/277-3305. For further information on New Mexico's 1980 census, please contact Kevin Kargacin at BBER's Data Bank, 505/277-6626.)

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